

## **FISCAL NOTE**

### **PRIVATE COST**

#### **I. RULE NUMBER**

<b>Rule Number and Name</b>	<b>Type of Rulemaking</b>
4 CSR 240-13.020	Proposed Amendment

#### **II. SUMMARY OF FISCAL IMPACT**

<b>Estimated number of entities by class that will likely be affected by adoption of the rule.</b>	<b>Types of entities that will likely be affected by adoption of the rule.</b>	<b>Estimated aggregate cost of compliance with the rule by the affected entities.</b>
4	Large Public Electric, Natural Gas, and Water Utilities that currently use payday lenders as authorized pay agents	\$0 to unknown
69	Small Water and Sewer Public Utilities	\$0
30	Utility Pay Agents	\$0

#### **III. WORKSHEET**

#### **IV. ASSUMPTIONS**

- (1) In preparing this fiscal note, the commission invited comments from affected stakeholders regarding the fiscal impact of the rule. Only one large utility submitted a fiscal impact comment. That comment suggested that there would be some fiscal impact on the utility because of the need to ensure compliance with the rule. The comment did not offer a specific estimate of those costs. The other large utilities did not offer any comment about fiscal costs. Such costs, to the extent that they exist, are assumed to be minimal.
- (2) Small water and sewer utilities are subject to the requirements of the rule, but none currently use a payday lender as an authorized agent and, since they provide services to a small number of customers in a compact service area, they are unlikely to use the services

of an authorized pay agent in the future. Thus the rule is assumed to have no fiscal impact on them.

- (3) The rule does not impose any requirements on authorized pay agents. Current pay agents that offer pay day loans will lose the revenue they now earn from the utilities. But, to the extent the pay agent services are needed, the utilities will transfer those payments to a new pay agent that does not make pay day loans. As a result, the net cost impact on authorized pay agents will be zero.